Bethlehem Steel Misses by an Eighth Selling at \$600 a Share.

WYSTERY OVER WHERE THE FRACTION WENT

Sterling Exchange at Lowest Point Since Anglo-French Loan Was Arranged.

half seventy minutes

since the recovery 00,000 has been

committed the year preceding.

AVERAGE OF THE TRIBUNE'S LIST OF FIFTREN BALLS. Deliber St. yes orday's alose ... 114.850 113.155

105:350

101.918 108.217 STOCKS IN OTHER CITIES BOSTON STOCKS.

BAILBOADS.

MISCELLANEOUS.

PHILADELPHIA STOCKS.

at which it closed. Colorado Fuel g STOCKS.

MINING.

COTTON BREAKS \$1.50 ON A BALE

March Deliverles Sell Down to 12.73 Under Increasing Liquidation.

There was a break of about \$1.50 a bale in the cotton market here yesterday, with contracts for March delivery selling down to 12.78 or 32 points under the closing price of Wednesday fair and more than \$2 a bale under the high level of last Monday. Closing prices were at the lowest point, and easy at a net decline of from 28 to 38 points.

The feature of the trading was the last the lowest point and last the lowest point, and easy at a net decline of from 28 to 38 points. heavy and persistent selling through dines two or three of the more prominent brokers, which created an impression that some of the larger bull interests that were liquidating their long contracts. This unsettled the confidence of smallof accumulation, and a tendency to relieve acale down estimates of export requirements owing to unsettled political series conditions abroad and the recent

Stockholders of the American same trajers whether this charged stitude of the Street as a whole—
treight about largest by the Balker Manufacturing Company at the Street as a whole—
treight about largest by the Balker Street as a whole—
treight about largest by the Balker Street as a whole—
treight about largest by the Balker Street as a whole—
treight about largest by the Balker Street as a street a

Wheat Declines on Heavy Receipts-Corn Market Active.

New York, October 21, 1915

CHICAGO PRICES.

CHICAGO PROVISIONS. COFFEE

need whites, as to size and quality, fing-file left, gathered whites highlish state. Penn health, best may be compressed on a manufacture of the color best of the color of th HAY AND STRAW.

York, Oct. 21, 1915.

CALVES.

SHEEF AND LAMBS. elpts, 7,356 head, 6% cars on sale, stendy; no good stock offered, lam

GUARDIAN STORAGE

ON. MARINE PLAN

N. Wallace Says Bannard Committee Has Not Acted.

James N. Wallace, president of the Central Trust Company, and chairman of the protective committee represent-

such a plan in mind was not made

Apparently based on rumors that the Wallace and Bannard committees had amicably settled their differences and that the prosent reorganization plan would be revised giving the stockholders a larger equity in the new company became more active yesterday and second substantial advances. The preferred closed at 40, nearly 5 points up on the day, and the last sale of the common, at 9%, showed a rise of over a larger expenses amounting to \$1.277.787. point. Curb brokers were reported to effected in the maintenance of way and be bidding 44 and better for the proferred after the official closing.

Interests.

Mr. Goelet is one of the largest property holders in this city. He will represent the interests of those owners in the Council. Mr. Ecker is the treasurer of the Metropolitan Life insurance Company and the vice-president of the Union Dime Savings Bank. He will thus represent life insurance companies and savings banks in the Council.

CERRO DE PASCO CO.

TO BE REORGANIZED Morgan & Co. to Buy Its Bonds

and Resell to Owners. Plans for the reorganization of the Cerro de Pasco Mining Co., which owns copper properties, smelters and a rail-road in Poru, are under way by im-portant Wall Street interests. The

ing preferred stockholders of the International Mercantile Marine Company, emphatically denied reports yesterday that the differences between his committee and the bondholders' committee had been compromised.

"The Bannard committee has made no offer to compromise with ua," said Mr. Wallace, "and naturally there has been none, despite reports to the contrary."

On behalf of the Bannard committee large block of the stock of the new On behalf of the Bannard committee statements were made corroborating what Mr. Wallace had said. It was hinted from this source, however, that the bondholders would be satisfied if their mortgages were paid off, but whether the Wallace committee has such a plan in mind was not made 30.

WILL SIT IN

ADVISORY COUNCIL

Robert W. Goelet and Prederick

H. Ecker Elected Members.

Robert Waiton Goelet and Frederick

H. Ecker have been elected members of the Advisory Council of Real Estate Interests.

Sugar Earnings Increase.

The South Porto Rico Sugar Company reports for the year ended September 30 isst gross earnings of \$7,077,904, an increase of \$2,438,879. The company's surplus after bond interest was \$2,889,472, compared with \$680,888 for the previous year, and equal to 62 per cent on \$8,271,000 common stock, after deducting 8 per cent dividends on \$3,708,500 preferred stock. Sugar Earnings Increase.

MARY E. WICKHAM. ROOT, CLARK, BUCKNER & HOW

with vouchers thereof to the subscriat their piace of transacting business, 52 Cedar Street in the City of New York on or before the lat day of December, r. Dated, New York, the Tlat day of A 1914.

SENEY PLUMMER, JOHN W SIMPSON, Execute

Low, full year, 1914 AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS. of the day

Low for August

High for July

Lew for June

Bigh for April. Bigh for March.

High for January. for January

High, full year, 1916..... 81.804

Corporations.

profit and loss surplus of \$48,

or preference stock amountin

the principal amount of its notes id by the California Railway and

Georgia Railway and Power.

Gross receipts of the Georgie Rail-my and Power Company, amounting to 522,935 for September, made a small scline as compared with that month in

1914, but a curtailment of operating

1914, but a curtailment of operating expenses gave the company an increase of \$45,624 in net operating income, which totalled \$227,714, equal to a gain of more than 20 per cent. Operating revenues for the nine months ended September 30, however, were increased over those for the same perios a year area, total earnings amounting to \$4,-038,457, a gain of \$29,410. Net certain a fer expenses and taxes totalled

ings after expenses and taxes totalled \$1,847,885, or \$51,612 higher than in

BRIEF WALL STREET NEWS.

The Baltimore & Ohio Raffroad company in its income account for

September reports gross operating revenues of \$5,617,819, an advance of \$555,487 over that month in 1914. There was a gain or \$505,544 in net earnings, which amounted to \$3,198,673.

Stockholders of the American Salm Spirits Manufacturing Company at 1

ompany's treasury.

PUBLIC UTILITY NOTES overing operation for the year ende overing operation 10 fune 30, 1915, shows an income of 141,268, and net earnings after ex-

The renewed display of strength by United States Steel attracted general attention on the Consolidated Exchange. After opening at 88 the stock gradually advanced until it attained a new high for the movement of \$150. The market, as a whole, was firm early

LIVESTOCK MARKETS.

(By Twingraph to The Tribum

STORAGE NOTICES.

The count plays plays plays a company of the county of the

Apparently based on rumors that the Alten Effects Big Economies.